PAKISTAN

QUICKSIGHTS REPORT
FOURTH ANNUAL FII TRACKER SURVEY
Fieldwork completed in October 2016

December 2016
Key definitions

**Access** – Access to a bank account or mobile money account means an individual can use bank/mobile money services either via their own account or via an account of another person.

**Active account holder** – An individual who has a registered account and has used it in the last 90 days.

**Active user** – An individual who has used any financial services account for any type of transaction in the past 90 days via his/her own account or somebody else’s account.

**Adults with DFS access** – Adults (15+) who either own a DFS account or have access to someone else’s account.

**Advanced use of DFS** – Advanced use of DFS includes activities beyond basic cash-in/cash-out and person-to-person transfers (e.g., savings, bill pay, investment, insurance, etc.).

**Below the poverty line** – In this particular study, adults living on less than $2.50 per day, as classified by the Grameen PPI.

**Cooperative** – Typically, a business or other professional organization that is owned and run jointly by its members, who share the profits or benefits. Cooperatives can release some of the profits/funds as loans to its members.

**Digital financial services (DFS)** – Financial services provided through an electronic platform (mobile phones, electronic cards, the internet, etc.).

**Dormant accounts** – Registered accounts that have never been used or that have not been active (e.g., used in the past 90 days).

**Financially included** – Included individuals are those who have an account with an institution that provides a full suite of financial services and comes under some form of government regulation. Services include savings, money transfers, insurance or investment. Institutions that only offer loans to consumers, such as some MFIs, are not considered to be full-service institutions.

**Full-service nonbank financial institutions** – Financial institutions that offer their customers at least one of the following services: savings, money transfers, insurance, or investment.

**Grameen Progress out of Poverty Index (PPI)** – A poverty measurement tool from the Grameen Foundation wherein a set of country-specific questions are used to compute the likelihood that a household is living below the poverty line.

**Microfinance institution (MFI)** – An organization that offers financial services to low income populations. Almost all give loans to their members, and many offer insurance, deposit and other services.

**Mobile money (MM)** – A service in which a mobile phone is used to access financial services.

**Nonbank financial institution (NBFI)** – A financial organization that is not formally licensed as a bank or a mobile money provider, but whose activities are regulated, at least to some extent, by the central bank within the country. Such financial institutions include microfinance institutions (MFI), cooperatives, Post Office Banks and savings and credit cooperatives (SACCOs).

**Registered active user** – A person with a registered DFS account that has used it in the last 90 days.

**Services beyond basic wallet** – DFS transactions that go beyond simple deposits, withdrawals or money transfers.

**Unregistered/over-the-counter (OTC) user** – An individual who has used a financial service through someone else’s account, including an agent’s account or the account of a family member or a neighbor.

**Urban/rural** – Urban and rural persons are defined according to their residence in urban or rural areas as prescribed by the national bureau of statistics.
Country context

In May 2015, the central bank, the State Bank of Pakistan (SBP), launched its National Financial Inclusion Strategy to expand financial access to at least 50 percent of adults by 2020. This is an ambitious goal given only 9 percent of the country is currently financially included, primarily through bank account ownership.

- In January 2016, several technical committees, including the committee on “Digital Financial Services and Payment Systems” were instituted by SBP to work toward implementation of the strategy.

- In conjunction with its inclusion strategy, the SBP continues to maintain a focus on digital financial services (DFS) as a means to expand financial inclusion, and is pursuing several initiatives to help bolster DFS access through branchless banking and mobile money.

  - In May 2016, the SBP released regulations allowing mobile money operators to issue pre-paid cards as consumers are increasingly using such cards in the absence of other forms of electronic payments, such as debit or credit cards. In the same month, the SBP also released regulations for mobile banking interoperability. These regulations introduce a third-party service provider (TPSP) model, as stipulated in the regulations, which allows all banks and all mobile network operators to cater to each other’s customers.

  - In July 2016, the SBP also released updated branchless banking regulations to ensure greater customer protection, minimize risk factors for banks, and promote the bank-led model of branchless banking.

- By the end of the second quarter of 2016 (the latest data available), most individuals were accessing DFS for sending or receiving money, and to make bill payments, each of which was primarily conducted through over-the-counter (OTC) transactions.*

  - OTC transactions represented 65 percent of the total value of customer transactions; m-wallet transactions, representing registered use, amounted to approximately 35 percent of the total value of transactions.

  - According to the SBP, the growth in mobile-wallet transactions was driven by cash deposits and withdrawals, followed by mobile top-ups and mobile money to mobile money transfers.

- According to SBP, by the end of June 2016 (the latest data available), there were 14.5 million registered mobile money accounts.

  - The vast majority of registered accounts are held by Pakistan’s three main mobile money providers. Telenor Easypaisa accounted for 7.1 million of the registered accounts, followed by Mobilink Jazzcash at 4.8 million accounts and UBL Omni at 2.2 million accounts.

  - As of the end of June 2016, an estimated 346,000 agents were operating in the country. The share of agents in the market was dominated by Easypaisa (30 percent), JazzCash (18 percent) and UPaisa (13 percent).

*http://www.sbp.org.pk/publications/acad/branchless.htm

Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
Notable statistics

• Access to financial services grew slightly in 2016, though overall financial inclusion remained static.
  o The growth in financial services access in 2016 was the result of an increase in bank access and registration, which grew by 1 percent and 2 percent, respectively.
  o Registered bank accounts remain the primary means of formal financial account ownership, at 9 percent; the number of those with registered mobile money accounts and registered NBFI accounts showed small declines.

• Despite high awareness of mobile money providers, registered use declined from 2015.
  o Awareness of mobile money providers remained high in 2016 at 76 percent; however, the conversion rate from awareness to use was minimal at 0.12. OTC transactions are legal in Pakistan; individuals do not see the value in registering an account to use DFS.
  o One of the top reasons OTC users give for their preference for OTC transactions is that they believe they can take advantage of all the services through an agent. Twenty-five percent of OTC users said they can have all the services through an agent, they prefer that agents perform transactions for them, they do not understand the purpose of the account, or don’t know what they can use it for.
  o In 2016, the use of advanced mobile money services, such as bill pay, was less prevalent. For example, use of mobile money for bill payments was 40 percent in 2015 and dropped to 29 percent in 2016 among mobile money users.

*The financial inclusion percentage includes individuals who have registered for a financial service account with a full-service financial institution. Overlap representing those who have multiple kinds of financial accounts is not shown.

Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
At a glance: Bank access, registration and active use increased slightly; mobile money and NBFI access was static with 2015, and active use showed small declines

<table>
<thead>
<tr>
<th>Financial account access</th>
<th>Registered financial service users</th>
<th>Active* financial service users</th>
</tr>
</thead>
<tbody>
<tr>
<td>Any financial service</td>
<td>(Shown: Percentage of Pakistani adults for each year)</td>
<td>Any financial service</td>
</tr>
<tr>
<td>Mobile money</td>
<td>Any financial service</td>
<td>Mobile money</td>
</tr>
<tr>
<td>Bank</td>
<td>Any financial service</td>
<td>Bank</td>
</tr>
<tr>
<td>Nonbank financial institution</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Financial account access**
  - Mobile money: 7% (2013), 8% (2014), 9% (2015), 9% (2016)
  - Bank: 7% (2013), 8% (2014), 9% (2015), 9% (2016)
  - Nonbank financial institution: 0.2% (2013), 0.1% (2014), 0.1% (2015), 0.1% (2016)

- **Registered financial service users**
  - Any financial service: 8% (2013), 7% (2014), 9% (2015), 9% (2016)
  - Mobile money: 0.4% (2013), 0.3% (2014), 0.6% (2015), 0.5% (2016)
  - Bank: 7% (2013), 7% (2014), 7% (2015), 9% (2016)
  - Nonbank financial institution: 0.1% (2013), 1% (2014), 0.1% (2015), 0.6% (2016)

- **Active* financial service users**
  - Mobile money: 0.4% (2013), 0.3% (2014), 1% (2015), 0.5% (2016)
  - Bank: 6% (2013), 7% (2014), 6% (2015), 7% (2016)
  - Nonbank financial institution: 0.1% (2013), 1% (2014), 0.1% (2015), 0.1% (2016)

*NBFI were not included in the 2013 survey. Types of account ownership are not mutually exclusive. *A registered account used in the last 90 days.

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
Survey Summary

- Annual, nationally representative survey (N=6,000) of Pakistani adults aged 15+
- Face-to-face interviews lasting, on average, 48 minutes
- Fourth survey (wave 4) conducted from 9/02/2016 to 10/30/2016
- Tracks trends and market developments in DFS based on the information gathered in the first survey, conducted in 2013, second survey, conducted in 2014, and third survey, conducted in 2015.

Data Collection

- Basic demographics and poverty measurement (Grameen Progress Out of Poverty Index)
- Access/use of mobile devices
- Access/use of mobile money
- Access/use of formal financial services (e.g., bank accounts)
- Access/use of semi-formal and informal financial services (e.g., MFIs, cooperatives, village savings groups)
- Financial literacy and preparedness
- General financial behaviors
Survey demographics

<table>
<thead>
<tr>
<th>Gender</th>
<th>% of survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>52%</td>
</tr>
<tr>
<td>Female</td>
<td>48%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geography</th>
<th>% of survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban</td>
<td>35%</td>
</tr>
<tr>
<td>Rural</td>
<td>65%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income</th>
<th>% of survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above the $2.50/day poverty line</td>
<td>53%</td>
</tr>
<tr>
<td>Below the $2.50/day poverty line</td>
<td>47%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Age</th>
<th>% of survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>15-24</td>
<td>34%</td>
</tr>
<tr>
<td>25-34</td>
<td>24%</td>
</tr>
<tr>
<td>35-44</td>
<td>16%</td>
</tr>
<tr>
<td>45-54</td>
<td>17%</td>
</tr>
<tr>
<td>55+</td>
<td>8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Aptitude</th>
<th>% of survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic literacy</td>
<td>61%</td>
</tr>
<tr>
<td>Basic numeracy</td>
<td>95%</td>
</tr>
</tbody>
</table>

Figures are weighted to reflect national census data demographics.
Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
Less than one in 10 Pakistanis are financially included, largely through bank account ownership

9% Financially included*

- 0.1% Have a full-service NBFI account
- 9% Have a full-service bank account**
- 0.6% Have a registered mobile money account

*Overlap representing those who have multiple kinds of financial accounts is not shown.
**Throughout this report, bank account holders have accounts at full-service institutions, unless otherwise noted.

Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
The slight increase in access to banks caused a corresponding increase in overall access to financial services

**Access to financial services**
(Shown: Percentage of Pakistani adults for each year)

- **Any financial service**: 2013 (N=6,000) 14, 2014 (N=6,000) 15, 2015 (N=6,000) 16
- **Mobile money**: 2013 (N=6,000) 7, 2014 (N=6,000) 8, 2015 (N=6,000) 9
- **Bank**: 2013 (N=6,000) 7, 2014 (N=6,000) 8, 2015 (N=6,000) 9
- **Nonbank financial institution**: N/A

Types of accounts are not mutually exclusive.

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
The number of registered bank users increased slightly while the number of mobile money and NBFI registered users decreased

**Registered financial service users**
(Shown: Percentage of Pakistani adults for each year)

- **Any financial service**
  - 2013: 8%
  - 2014: 9%
  - 2015: 9%
  - 2016: 9%

- **Mobile money**
  - 2013: 0.4%
  - 2014: 0.3%
  - 2015: 0.6%
  - 2016: 1%

- **Bank**
  - 2013: 7%
  - 2014: 7%
  - 2015: 7%
  - 2016: 9%

- **Nonbank financial institution**
  - 2013: 0.1%
  - 2014: 1%
  - 2015: 0.1%
  - 2016: 1%

Types of accounts are not mutually exclusive.

*Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.*
Most bank account holders are active users of their accounts

Active financial account holders
(Shown: Percentage of Pakistani adults)

- Any financial service
  - 2013: 7%
  - 2014: 8%
- Mobile money
  - 2013: 0.4%
  - 2014: 0.3%
- Bank
  - 2013: 6%
  - 2014: 7%
  - 2015: 8%
  - 2016: 8%
- Nonbank financial institution
  - 2013: 0.1%
  - 2014: 0.6%
  - 2015: 0.1%

Active financial account holders
(Shown: Percentage of registered users for each type of account, by year)

- Any financial service
  - 2013: 87%
  - 2014: 87%
  - 2015: 97%
  - 2016: 92%
- Mobile money
  - Bases (n) are too small to conduct analysis
- Bank
  - 2013: 86%
  - 2014: 87%
  - 2015: 97%
  - 2016: 93%
- Nonbank financial institution
  - Bases (n) are too small to conduct analysis

Types of accounts are not mutually exclusive. *NBFI data was not collected in 2013 FII.

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
The proportion of account holders using advanced or basic banking activities remained effectively unchanged vs. 2015

Due to the changes in the questionnaire some data points may not be directly comparable across years. Obtaining airtime through mobile money is no longer considered an advanced activity.

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
The largest disparity in all active financial account use is by gender, closely followed by above/below the poverty line.

### 2016: Active account usage by demographic
(Shown: Percentage of each subgroup)

<table>
<thead>
<tr>
<th>Demographic</th>
<th>Active bank account users</th>
<th>Active mobile money account users</th>
<th>All active financial account users</th>
</tr>
</thead>
<tbody>
<tr>
<td>Males (n=3,046)</td>
<td>11</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Above poverty line (n=3,107)</td>
<td>11</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Urban (n=2,000)</td>
<td>11</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Total population (N=6,000)</td>
<td>8</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Rural (n=4,000)</td>
<td>6</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Below poverty line (n=2,893)</td>
<td>4</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Females (n=2,954)</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
</tbody>
</table>

8-point gender gap

Types of accounts are not mutually exclusive. NBFI active use is not shown because active use is <0.1%

Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
Pakistani adults are more likely to know of a mobile money agent or a ROSCA within 1 km of where they live compared to traditional banking services.

### 2016: Proximity to points-of-service (POS) for financial institutions

(Shown: Percentage of Pakistani adults, N=6,000)

<table>
<thead>
<tr>
<th>Any POS</th>
<th>Informal saving/lending group</th>
<th>ROSCA</th>
<th>MFI</th>
<th>Retail store with over-the-counter MM services</th>
<th>MM agent</th>
<th>Banking agent</th>
<th>Bank branch</th>
<th>ATM</th>
</tr>
</thead>
<tbody>
<tr>
<td>79</td>
<td>8</td>
<td>23</td>
<td>55</td>
<td>51</td>
<td>54</td>
<td>45</td>
<td>42</td>
<td>47</td>
</tr>
<tr>
<td></td>
<td>9</td>
<td>10</td>
<td></td>
<td>6</td>
<td>13</td>
<td>12</td>
<td>14</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>12</td>
<td></td>
<td>3</td>
<td>11</td>
<td>13</td>
<td>16</td>
<td>7</td>
</tr>
</tbody>
</table>

- **51%** know of a ROSCA within 1 km from where they live as most ROSCA’s are organized through family or friends.
- A total of **58%** know of any MM kiosk or agent within 1 km from where they live.

*Rotating savings and credit association*

*Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.*
Lack of mobile phone competency, phone ownership and SIM ownership continue to be key challenges for digital financial services use

2016: Key indicators of preparedness for digital financial services
(Shown: Percentage of Pakistani adults, N=6,000)

Most Pakistanis have access to a mobile phone and have the necessary ID to register for a personal digital financial account.

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ever send/receive text messages</td>
<td>44%</td>
<td>55%</td>
<td>52%</td>
</tr>
<tr>
<td>Own a mobile phone</td>
<td>59%</td>
<td>54%</td>
<td>59%</td>
</tr>
<tr>
<td>Own a SIM card</td>
<td>56%</td>
<td>54%</td>
<td>59%</td>
</tr>
<tr>
<td>Have basic numeracy</td>
<td>95%</td>
<td>87%</td>
<td>87%</td>
</tr>
<tr>
<td>Have the necessary ID*</td>
<td>95%</td>
<td>92%</td>
<td>89%</td>
</tr>
<tr>
<td>Have access to a mobile phone</td>
<td>76%</td>
<td>72%</td>
<td>79%</td>
</tr>
</tbody>
</table>

*Identification documents (ID) necessary for registering a mobile money or a bank account include one of the following: a national ID, passport or military ID.

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September – October 2016.
Awareness of mobile money providers remains high, but it has not yet translated into wider use

Conversion from awareness of mobile money providers* to mobile money use
(Shown: Percentage of Pakistani adults for each year)

- 2014 (N=6,000):
  - 76% aware
  - MM OTC use, 8%
  - MM registered users, 0.3%
  - 8% use mobile money**

- 2015 (N=6,000):
  - 72% aware
  - MM OTC use, 8%
  - MM registered users, 1%
  - 9% use mobile money
  - Conversion rate: 0.11

- 2016 (N=6,000):
  - 76% aware
  - MM OTC use, 8%
  - MM registered users, 0.6%
  - 9% use mobile money**
  - Conversion rate: 0.12

*Aware of at least one mobile money provider. **Percentages add up to 8 and 9 percent due to statistical rounding.

Source: InterMedia Pakistan FII Tracker surveys Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
Bill pay is the advanced activity primarily used by registered and over-the-counter (OTC) mobile money customers

<table>
<thead>
<tr>
<th>Advanced mobile money account uses</th>
<th>2015 (n=584)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pay bills</td>
<td>29</td>
</tr>
<tr>
<td>Save/set aside money</td>
<td>1</td>
</tr>
<tr>
<td>Receive wages</td>
<td>0.3</td>
</tr>
<tr>
<td>Receive G2P payments</td>
<td>0.3</td>
</tr>
<tr>
<td>Pay for goods/services</td>
<td>0.3</td>
</tr>
</tbody>
</table>

30% of mobile money users have used at least one advanced mobile money function (vs. 42% in 2015, 36% in 2014, and 28% in 2013)

Due to the changes in the questionnaire some data points may not be directly comparable across years. Obtaining airtime through mobile money is no longer considered an advanced activity.

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
Several providers have a presence in the market, with one-third using a provider other than market leader Telenor Easypaisa.

**2016: Mobile money usage* by provider**
(Shown: Percentage of mobile money users, by year)

- Telenor Easypaisa: 89% (2016), 82% (2015)
- Mobilink JazzCash: 24% (2016), 20% (2015)
- UBL Omni: 12% (2016), 5% (2015)
- Ufone UPaisa: 4% (2016), 5% (2015)
- Zong Timepey: 4% (2016), 2% (2015)
- Mobile Paisa: 2% (2015)
- HBL Express: 0.6% (2016), 1% (2015)
- MCB Mobile: 0.6% (2016), 0% (2015)

**2016: Mobile money (MM) usage exclusivity**
(Shown: Percentage of mobile money users, n=505)

- Only use Telenor Easypaisa, 66%
- Use Telenor Easypaisa & other MM services, 15%
- Don't use Telenor Easypaisa, 18%
- Don't use Telenor Easypaisa, 18%

*Mobile money account holders can have accounts with more than one provider. Total equals 34 percent due to rounding.

Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
Mobile money users first start using the service to send or receive money, but bill payments are a strong reason for continued use.

**2016: Top reasons users start to use mobile money**
(Shown: Percentage of mobile money users, n=505)

- I had to send money to another person/organization: 51%
- I had to receive money from another person/organization: 40%
- Someone requested I open an account: 5%
- An agent convinced me: 1%
- Billboard/Advertising: 0.9%

**2016: Top uses of mobile money services among mobile money users**
(Shown: Percentage of mobile money users, n=505)

- Receive money: 42%
- Send money: 37%
- Pay a utility bill: 28%
- Withdraw money: 13%
- Deposit money: 12%

Question allowed for multiple responses.

*Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.*
A majority of mobile money users do not see the advantages of registration and continue to use the services over the counter

2016: Mobile money use: registered vs. OTC
(Shown: Percentage of mobile money users, n=505)

<table>
<thead>
<tr>
<th></th>
<th>Registered</th>
<th>OTC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016: Mobile money use: registered vs. OTC</td>
<td>93%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Reason for not signing up for mobile money
(Shown: Percentage of OTC users, n=469)

<table>
<thead>
<tr>
<th>Reason for not signing up for mobile money</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>I don’t need to, I don’t make any transactions</td>
<td>33</td>
</tr>
<tr>
<td>I never have money to make a transaction</td>
<td>14</td>
</tr>
<tr>
<td>I can have all the services through an agent, I do not need an account</td>
<td>14</td>
</tr>
<tr>
<td>I do not see any additional advantages to registration</td>
<td>10</td>
</tr>
<tr>
<td>Using such an account is difficult/ I do not know how to use it on my own</td>
<td>7</td>
</tr>
<tr>
<td>I prefer that agents perform transactions for me</td>
<td>5</td>
</tr>
<tr>
<td>I do not understand the purpose of this account</td>
<td>3</td>
</tr>
<tr>
<td>I do not know what I can use it for</td>
<td>3</td>
</tr>
</tbody>
</table>

Source: InterMedia Pakistan FII Tracker survey Wave 4 (N=6,000, 15+), September-October 2016.
Active bank account holders utilize their accounts for a variety of advanced uses; bill payments and receiving wages are the top advanced uses

### 2016: Advanced bank account uses

<table>
<thead>
<tr>
<th>Service</th>
<th>2016 Percentage</th>
<th>2015 Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bill pay</td>
<td>43</td>
<td>36</td>
</tr>
<tr>
<td>Receive wages</td>
<td>18</td>
<td>24</td>
</tr>
<tr>
<td>Pay for goods at a store</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>Save/set aside money</td>
<td>5</td>
<td>8</td>
</tr>
<tr>
<td>Receive G2P payments</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Pay for large acquisitions</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>Make bank to another financial account transfer</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Loan activity</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Insurance activity</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Investment activity</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

62% of active bank account holders have used at least one advanced banking feature (vs. 61% in 2015, 67% in 2014, and 60% in 2013)

Source: InterMedia Pakistan FII Tracker surveys Wave 1 (N=6,000, 15+), November 2013-January 2014; Wave 2 (N=6,000, 15+), September-December 2014; Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.
### Active digital stored-value account ownership remained static between 2015 and 2016

<table>
<thead>
<tr>
<th>Main FSP Indicator</th>
<th>2015</th>
<th>2016</th>
<th>Base Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adults (15+) who have active digital stored-value accounts</td>
<td>8%</td>
<td>8%</td>
<td>All adults</td>
</tr>
<tr>
<td>Poor adults (15+) who have active digital stored-value accounts</td>
<td>5%</td>
<td>4%</td>
<td>All poor</td>
</tr>
<tr>
<td>Rural women (15+) who have active digital stored-value accounts</td>
<td>3%</td>
<td>3%</td>
<td>All rural females</td>
</tr>
<tr>
<td>Poor women (15+) who have active digital stored-value accounts</td>
<td>3%</td>
<td>2%</td>
<td>All poor females</td>
</tr>
<tr>
<td>Adults (15+) who have active digital stored-value accounts and use them to access</td>
<td>3%</td>
<td>3%</td>
<td>All adults</td>
</tr>
<tr>
<td>other financial services (beyond basic wallet, P2P and bill pay)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poor adults (15+) who have active digital stored-value accounts and use them to</td>
<td>2%</td>
<td>4%</td>
<td>All poor</td>
</tr>
<tr>
<td>access other financial services (beyond basic wallet, P2P and bill pay)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poor women (15+) who have active digital stored-value accounts and use them to</td>
<td>0.7%</td>
<td>0.4%</td>
<td>All poor females</td>
</tr>
<tr>
<td>access other financial services (beyond basic wallet, P2P and bill pay)</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Digital stored-value accounts: accounts in which a monetary value is represented in a digital electronic format and can be retrieved/transferred by the account owner remotely. For this particular study, DSVAs include a bank account or NBFI account with digital access (a card, online access or a mobile phone application) and a mobile money account.

*Source: InterMedia Pakistan FII Tracker surveys Wave 3 (N=6,000, 15+), September-October 2015; Wave 4 (N=6,000, 15+), September-October 2016.*
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